IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE TWENTY NINETH DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 7508 of 2003

Between:

N.Rajeswar & Co.,

Represented by it's Managing Partner,

Near new Geetha Bhavan,

Shivaji Nagar,

Nizamabad.

..... PETITIONER

AND

1. The Union of India,

   rep. by it's Secretary,

   Ministry of Law, Sastri Bhavan,

   R.P.Road, New Delhi.

2. State Bank of Hyderabad,

rep.by it's Chief Manager,

Main Branch,

Nizamabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue Writ of Mandamus or any other appropriate Writ, order or direction, striking down the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and striking down Section 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 and set aside the Notice-F/ADV/C71/811, dated 16-10-2002 issued by the Respondent No.2 and be pleased to pass such other order or orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.

For the Petitioner:MR.N.NARASIMHA RAO, Advocate.

For the Respondent No.1 Mr.A.Rajeskar Reddy, Sr.Advocate,

For the Respondent No.2 Mr.A.Venkateswara Sarma, Advocate,

The Court Made the Following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

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G.ROHINI, J

29th June, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1. The Union of India,
   rep. by its Secretary,
   Ministry of Law, Sastri Bhavan,
   R.P.Road, New Delhi.

2. State Bank of Hyderabad,
   rep.by its Chief Manager,
   Main Branch,
   Nizamabad.

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